



Corporation Tax Act 2010

2010 CHAPTER 4

PART 9

LEASING PLANT OR MACHINERY

CHAPTER 4

SALES OF LESSORS: LEASING BUSINESS CARRIED ON BY A COMPANY IN PARTNERSHIP

Introduction

409 Introduction to Chapter

- (1) This Chapter applies if, in the case of a company carrying on a business of leasing plant or machinery in partnership with other persons—
 - (a) there is a qualifying change in the company's interest in the business, (see sections 415 and 416), or
 - (b) there is a qualifying change of ownership in relation to the company (see sections 392 to 398).
- (2) Sections 417 to 424 apply in the case mentioned in subsection (1)(a).
- (3) Sections 425 to 429 apply in the case mentioned in subsection (1)(b).
- (4) Sections 410 to 414 determine for the purposes of this Chapter whether on any day a business carried on by a company in partnership with other persons is a business of leasing plant or machinery.
- (5) In sections 410 to 414—
 - (a) that day is referred to as “the relevant day”,
 - (b) that company is referred to as “the partner company”, and
 - (c) that partnership is referred to as “the partnership”.

Status: Point in time view as at 14/03/2012.

Changes to legislation: Corporation Tax Act 2010, Section 409 is up to date with all changes known to be in force on or before 05 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (6) Elsewhere in this Chapter references to the partner company are to the company referred to in subsection (1)(a) or, as the case may be, subsection (1)(b).

Status:

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